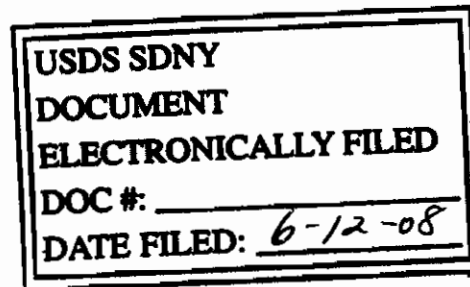


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June 11, 2008

BY FACSIMILE

Hon. P. Kevin Castel, U.S.D.J.
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St., Room 2260
New York, NY 10007

MEMO ENDORSED

**Re: In re Tarragon Corporation Securities
Litigation, Case No. 07 Civ 7972 (PKC)**

Dear Judge Castel:

The undersigned counsel represent: (i) Lead Plaintiff Paul Berger; (ii) defendants Tarragon Corporation ("Tarragon"), William S. Friedman, Robert P. Rothenberg, Erin Davis Pickens, and Beachwold Partners, L.P. (collectively, "the Tarragon Defendants"); and (iii) defendant Grant Thornton LLP ("Grant Thornton"), respectively, in the above-referenced action.

We write pursuant to Rule 1.E. of your Honor's Individual Rules of Practice to request that the Initial Pretrial Conference currently scheduled for June 13, 2008 be postponed. This is the third request to adjourn the Initial Pretrial Conference. The Court granted the first such request on November 9, 2007, and granted the second request on February 4, 2008.

This putative securities class action alleges violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. The Amended Class Action Complaint ("the Complaint"), filed on January 18, 2008, asserts claims against the Tarragon Defendants, as well as Grant Thornton (Tarragon's outside auditor). The Tarragon Defendants and Grant Thornton have moved to dismiss the Complaint. Pursuant to the briefing schedule set by the Court on February 20, 2008, the motions to dismiss were fully submitted as of June 6, 2008. The parties have requested oral argument on the motions.

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Page 2

Hon. P. Kevin Castel, U.S.D.J.
June 12, 2008

The Private Securities Litigation Reform Act provides for discovery to be stayed during the pendency of the motions to dismiss. See 15 U.S.C. §78u-4(b)(3). Therefore, the parties believe that having the Initial Pretrial Conference and drafting a Case Management Plan would be premature at this point.

In light of the pending motions to dismiss and the requests for oral argument, the parties would suggest that the Initial Pretrial Conference be postponed until after a decision on the pending motions.

Respectfully,

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Conference date of June 13 is vacated. Initial conference will be held after the decision on the motion to dismiss.
SO ORDERED
[Signature]
U.S.D.J.
6-12-08